## SEC Mail Pool Jer bur

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Washington, DC

### **UNITED STATES** SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

# FORM D

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3235-0076 30, 2008 age burden onse . . . 16.00

NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION

SEC	USEO	NLY
Prefix		Serial
DATE	RECEI	/ED
DAIL	RECEI	VED

UNIFORM LIMITED OFFERING EXEMPTION	
Name of Offering ( check if this is an amendment and name has changed, and indicate change.)	
Series D Preferred Stock and the underlying Common Stock to be issued upon conversion	of the Series D Preferred Stock.
	ULOE PROCESSED
Type of Filing: New Filing Amendment	
A. BASIC IDENTIFICATION DATA  1. Enter the information requested about the issuer	APR 1 8 2008
Name of Issuer ( check if this is an amendment and name has changed, and indicate change.)  Ning, Inc.	E THOMSON
Address of Executive Offices (Number and Street, City, State, Zip Code)	Telephone Number (Including Area Code)
735 Emerson Avenue, Palo Alto, CA 94301	650-289-0606
Address of Principal Business Operations (Number and Street, City, State, Zip Code) (if different from Executive Offices)	Telephone Number (Including Area Code) 650-289-0606
735 Emerson Avenue, Palo Alto, CA 94301	
Brief Description of Business	Likeri adiri jeya dalili direkarin diril bena ilai keri
Online service for creating, customizing and sharing Social Networks	
Type of Business Organization    Street	
☐ corporation ☐ limited partnership, already formed ☐ other ☐ business trust ☐ limited partnership, to be formed	r (pleas: 08045402
Month Year	
	Actual Estimated
Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State:	<u></u>
CN for Cansda; FN for	other foreign jurisdiction) D E
GENERAL INSTRUCTIONS	
Federal: Who Must File: All issuers making an offering of securities in reliance on an exemption under Regula et seq. or 15 U.S.C. 77d(6).	tion D or Section 4(6), 17 CFR 230.501
When To File: A notice must be filed no later than 15 days after the first sale of securities in the offe U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at that address after the date on which it is due, on the date it was mailed by United States registered or cer	the address given below or, if received at
Where To File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 2	
Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be massigned must be photocopies of the manually signed copy or bear typed or printed signatures.	nually signed. Any copies not manually
Information Required: A new filing must contain all information requested. Amendments need only reany changes thereto, the information requested in Part C, and any material changes from the information Part E and the Appendix need not be filed with the SEC.	port the name of the issuer and offering, on previously supplied in Parts A and B.
Filing Fee: There is no federal filing fee.	
State:	
This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sadopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice wi state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition the proper amount shall accompany this form. This notice shall be filed in the appropriate states in according to the notice constitutes a part of this notice and must be completed.	th the Securities Administrator in each to the claim for the exemption, a fee in

ATTENTION

Fallure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

		A. BASIC IDENTI	FICATION DATA		
2. Enter the information requeste		-			
		has been organized withi			
<ul> <li>Each beneficial owner has securities of the issuer;</li> </ul>	aving the power	er to vote or dispose, or	direct the vote or disposit	tion of, 10% or n	nore of a class of equity
	d director of co	rporate issuers and of cor	porate general and managin	ng partners of part	nership issuers: and
Each general and managing		-	F 6		•,
			Mr	Director	General and/or
Check Box(es) that Apply:	Promoter	Beneficial Owner	Executive Officer	M Director	Managing Partner
Full Name (Last name first, if indiv Andreessen, Marc	ridual)				
Business or Residence Address (Nu 735 Emerson Avenue, P.					
···	Promoter	☑ Beneficial Owner	☑ Executive Officer	☑ Director	General and/or
					Managing Partner
Full Name (Last name first, if indiv Blanchini, Gina	ridual)				
Business or Residence Address (Nu 735 Emerson Avenue, P.					
Check Box(es) that Apply:	Promoter	Beneficial Owner	Executive Officer	Director	General and/or Managing Partner
Full Name (Last name first, if indiv Doval, Diego	ridual)				
Business or Residence Address (Nu	umber and Stree	et. City. State. Zin Code)	<u> </u>		<u> </u>
735 Emerson Avenue, P.					
Check Box(es) that Apply:	Promoter	Beneficial Owner	Executive Officer	Director	General and/or Managing Partner
Full Name (Last name first, if indiv Parikh, Jay	vidual)				
Business or Residence Address (Nu 735 Emerson Avenue, P					
Check Box(es) that Apply:	Promoter	Beneficial Owner	Executive Officer	Director	General and/or
					Managing Partner
Full Name (Last name first, if indiv Rodriquez, Alexei	vidual)				
Business or Residence Address (Nu	umber and Stree	et, City, State, Zip Code)			
735 Emerson Avenue, P	alo Alto, CA	94301			
	Promoter	Beneficial Owner	Executive Officer	Director	General and/or Managing Partner
Full Name (Last name first, if indiv	vidual)				
Ghoorah, Robert					·
Business or Residence Address (Nu	umber and Stree	et. City, State. Zip Code)			·
735 Emerson Avenue, P					
Check Box(es) that Apply:	Promoter	Beneficial Owner	Executive Officer	Director	General and/or Managing Partner
Full Name (Last name first, if indiv	ridual)				
Imbach, Matt					
Business or Residence Address (Nu					
735 Emerson Avenue, P	ato Alto, CA 🧐	24301			

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

#### A. BASIC IDENTIFICATION DATA Enter the information requested for the following: Each promoter of the issuer, if the issuer has been organized within the past five years; Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer, Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and Each general and managing partner of partnership issuers. ☐ Promoter ■ Beneficial Owner ☐ Executive Officer □ Director General and/or Check Box(es) that Apply: Managing Partner Full Name (Last name first, if individual) Legg Mason Opportunity Trust, a series of Legg Mason Investment Trust, Inc. Business or Residence Address (Number and Street, City, State, Zip Code) 100 Light Street, Baltimore, MD 21202 Check Box(es) that Apply: Promoter ☐ Beneficial Owner ☐ Executive Officer Director General and/or Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) Promoter ■ Beneficial Owner General and/or Check Box(es) that Apply: ☐ Executive Officer □ Director Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) Check Box(es) that Apply: Promoter ☐ Beneficial Owner ☐ Executive Officer Director General and/or Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) Promoter ■ Beneficial Owner ■ Executive Officer ☐ Director Check Box(es) that Apply: General and/or Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer ☐ Director General and/or Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) Check Box(es) that Apply: Promoter ☐ Beneficial Owner ☐ Executive Officer ☐ Director General and/or Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code)

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

#### **B. INFORMATION ABOUT OFFERING**

1.	Has t	the issuer s	sold, or do	es the issu	er intend t	o sell, to n	on-accredit	ed investors	in this offer	ring?		1		X
							•	•	ling under U					
2.	What	t is the mi	oimum inv	estment th	at will be	accepted fi	rom any ind	ividual?				\$ <u> </u>	N/A	
3.	Does	the offeri	ng permit j	joint owne	<del>a</del> ship of a	single unit	?	.,,•				•••••	Yes	N <sub>0</sub>
4.	a per	mission or son to be s, list the	similar rea listed is as name of th	nuneration n associate ne broker	n for solic ed person or dealer.	itation of p or agent of If more ti	urchasers in a broker o han five (5)	n connection r dealer reg	n with sales istered with be listed a	of securities the SEC an	or indirectly or in the offen id/or with a s d persons of	ing. If tate or		
Full		•	ne first, if		)		•	-	-			•		
			Company I		10.	. 67. 6.	. 2: 0							
Busi			ce Addres Avenue, P				te, Zip Cod	ie)						
Narr			Broker or				<u> </u>							_
State	es in \	Which Pen	son Listed	Has Solic	ited or Int	ends to Sol	icit Purcha	sers						
(0	Check	"All State	s" or checl	k individu	al States)	••••••			*************	***************************************			□ Al	l States
[A	L)	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ו]	]
[1]	L)	[[N]]	[A1]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MC	)]
[M	-	[NE]	[NV]	[NH]	[11]	[NM]	<u>INY</u> 1	[NC]	[ND]	[OH]	[OK]	[OR]	[PA	=
[ R —	[]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[wv]	[WI]	[WY]	[PF	<u>.</u> ]
Full	Name	e (Last nar	ne first, if	individual	)									
Busi	in <b>e</b> ss (	or Residen	ce Addres	s (Numbe	r and Str <del>ee</del>	t, City, Sta	te, Zip Cod	e)						
Nam	e of /	Associated	Broker or	Dealer									_	
State	es in V	Which Per	son Listed	Has Solic	ited or Int	ends to So	icit Purcha	sers						
((	heck	"All State	s" or checl	k individu	al States).	•			************	*********			☐ Al	l States
[A	L]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]·	[GA]	[HI]	[1D	]
[1]	L]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MC	-
-	T]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	(OH)	[OK]	[OR]	[ P A	-
	[1]	(SC)			[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[W1]	[WY]	[PR	<u> </u>
Fuli	Name	e (Last nar	ne first, if	individual	i)									
Busi	iness (	or Residen	ce Addres	s (Numbe	r and Stree	zt, City, Sta	te, Zip Cod	e)						
								<u></u>						
Nan	e of A	Associated	Broker or	Dealer		•							<del></del>	· -
State	es in \	Which Per	son Listed	Has Solic	ited or Int	ends to Sol	icit Purchas	sers			<del></del>			
((	Check	"All State	s" or checi	k individu	al States)	••••••	•••••						☐ Al	l States
[A	LJ	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[1D	]
[1]	L]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[M(	)]
[M	<b>T</b> ]	[NE]	[NV]	[NH]	[N]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA	-]
[ R	IJ	[sc]	[\$D]	[TN]	(TX)	[UT]	[VT]	[VA]	[WA]	[WV]	[W]	[WY]	[ P R	:]

l.	Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box $\square$ and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.		
	Type of Security	Aggregate Offering Price	Amount Already Sold
	Debt	\$	\$
	Equity	\$ 70,000,001.50	\$63,160,004.05
	☐ Common ☐ Preferred		
	Convertible Securities (including warrants)	\$See above	\$See above
	Partnership Interests	\$	\$
	Other (Specify)	\$	\$
	Total	\$70,000,001.50	\$63,160,004.05
	Answer also in Appendix, Column 3, if filing under ULOE.		
2.	Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."		Aggregate
		Number Investors	Aggregate Dollar Amount of Purchases
	Accredited Investors	15	\$63,160,004.05
	Non-accredited Investors	0	\$0
	Total (for filings under Rule 504 only)	_	\$
	Answer also in Appendix, Column 4, if filing under ULOE.		
3.	If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1.		
	Type of offering	Type of Security	Dollar Amount Sold
	Rule 505		\$
	Regulation A		<u> </u>
	Rule 504		\$
	Total		\$
4.	a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.		
	Transfer Agent's Fees		\$
	Printing and Engraving Costs		s .
	Legal Fees		\$To be determined
	Accounting Fees		<b>S</b>
	Engineering Fees		) \$
	Sales Commissions (specify finder's fees separately)		
	Other Expenses (finder's fees))		\$3,158,000.20
	Total		

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

	C. OFFERING PRICE,	NUMBER OF INVESTORS, EXPENSES A	ND USE OF PROCE	EDS
	Question 1 and total expenses furnished in re	ate offering price given in response to Part C - sponse to Part C - Question 4.a. This differen	ce is the	\$ 66,842,001.30
5.	used for each of the purposes shown. If the estimate and check the box to the left of the	gross proceeds to the issuer used or propose e amount for any purpose is not known, fun estimate. The total of the payments listed mus orth in response to Part C - Question 4.b. above	nish an tegual	
			Payments Officers, Directors, Affiliates	
	Salaries and fees		□ \$	□ \$
	Purchase of real estate			
	Purchase, rental or leasing and installati	on of machinery and equipment	□ \$	s
	Construction or leasing of plant building	gs and facilities	□ s	s
	Acquisition of other business (including offering that may be used in exchange for issuer pursuant to a merger)	the value of securities involved in this or the assets or securities of another	□ <b>s</b>	s
	Repayment of indebtedness			_
	Working capital			\$66,842,001.30
	Other (specify):			
			□ s	_ 🗆 s
	•	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	□ s	S66,842.001.30
	Total Payments Listed (column totals ad	(ded)	_ 2	
		D. FEDERAL SIGNATURE	<del></del>	
foll	e issuer has duly caused this notice to be sig lowing signature constitutes an undertaking by staff, the information furnished by the issuer to	ned by the undersigned duly authorized pers	Exchange Commission	on, upon written request of
Iss	uer (Print or Type)	Signature	Date April	
	ng, Inc.	Le Trong Cerrone	March 3	, 2008
Na	me of Signer (Print or Type)	Title of Signer (Print or Type)		<u>·                                      </u>
Ro	bert Ghoorah	Vice President & General Counsel		
				<del></del>

1		2	3	4				5	
	to non- investo	nd to sell -accredited ors in State B-Item 1)	Type of security and aggregate offering price offered in state (Part C-Item 1)		amount pure (Part C	nvestor and chased in State 2-Item 2)		Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item I)	
				Number of	PPENDIX	Number of			
S	YES	210		Accredited	<b>A</b>	Non-Accredited Investors			27
State AL		NO □		Investors	Amount	Investors	Amount	Yes 📗	No □
AK									
AZ									
AR									
CA									
СО									
СТ									
DE								0	
DC							_		
FL									
ID									
IL									
IN									
IA									
KS									
KY									
LA							_		
ME							-	□	
MD		⊠	Series D Preferred \$4,538,662. 70	3	\$4,538,662. 70	0	0		
MA									
MI									
MN									
MS									
мо									

	APPENDIX										
1		2	3		4				5		
	to non- investor	nd to sell accredited rs in State B-Item 1)	Type of security and aggregate offering price offered in state (Part C-Item 1)		Type of amount pur (Part 6	investor and chased in State C-Item 2)		(if yes, a explanat waiver g	Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)		
		· 		Number of Accredited		Number of Non-Accredited					
State	YES	NO		Investors	Amount	Investors	Amount	Yes	No		
MT											
NE											
NV									□		
NH											
NJ											
NM											
NY											
NC											
ND				<u></u>							
ОH							-24				
ОК		0									
OR											
PA											
RI											
sc											
SD		□									
TN											
TX											
UT											
VT											
VA											
WA											
wv											
WI											
WY											
PR											